

Samba Credit Card Terms and Conditions

Preamble

Whereas the Applicant wishes to obtain credit from Samba through Samba Credit Card (Visa/MasterCard) (the "Card") as well as the related SambaPhone and ATM Services, therefore, Samba Financial Group ("Samba") will issue the Card in accordance with the following terms and conditions:

- The above preamble is an integral part of this terms and conditions.

Cardholder's responsibilities:

1. Upon acceptance of the Card's application and card issuance, the Card and a copy of the initial disclosure will be sent by Samba by registered mail or by courier to the Applicant's mailing address at the Applicant's risk. Upon receipt of the Card, the Cardholder shall immediately sign on the signature space on the backside thereon.
2. The Cardholder is instructed to activate his/her Card by calling SambaPhone, or through SambaOnline. Any use of the Card/services shall constitute the Cardholder's acceptance of the full terms hereof.
3. The Cardholder agrees that Samba may cancel the Card if the Card has not been activated for a period of up to two years.
4. The Cardholder undertakes to notify Samba of any changes in the Cardholder's personal data and information including and not limited to addresses, source(s) of income, signature, address, telephone numbers, employment, and Identification details. If the data is not provided or if incorrect data is provided, Samba may freeze the card account, refuse renewal of the Card, or cancel the Card Account and demand payment of all outstanding balance/amount on the Card Account.
5. The Cardholder may, at Samba's discretion, get up to a maximum of four supplementary Cards ("Supplementary Cards") for immediate relatives (spouse, parents, siblings and children) over 18 years of age. The Cardholder shall honor all obligations incurred on each of the Supplementary Card(s). No supplementary card will be issued if the limit of the Primary card is SR 100.
6. The Cardholder accepts full responsibility for all transactions processed by the use of his/her Card(s)/Supplementary Card(s) to effect banking transactions by electronic means, contact or contactless or in any other manner and that Samba's records thereof shall be final and binding on the Cardholder. The Cardholder shall settle all his/her disputes with the merchants with no responsibility on Samba
7. The Cardholder may use his/her Card for withdrawing cash from local and international ATM or over the counter, and accepts all fees resulting from this as indicated in the Initial Disclosure table.
8. The Cardholder agrees that all foreign currency transactions will be subject to a conversion fee to Saudi Riyal as well as international transaction fee, and accepts all fees resulting from this as indicated in the initial disclosure table.
9. The Cardholder agrees that cash transfer from Card account limit to current account is considered as cash advance, and accepts all fees resulting from this as indicated in the initial disclosure table.
10. The Cardholder shall pay to Samba all amounts to be debited regardless of whether a sale or cash advance voucher is signed by the Cardholder net of existing or future taxes and charges as indicated in the article 6 above.
11. The Cardholder agrees to be enrolled automatically (without any further action on the part of the Cardholder) to any card Electronic Bill Payment Platform (EBPP) such as SADAD that may be offered to the Cardholder to facilitate monthly Card bill payments.
12. The Cardholder agrees that SADAD payment, Cash Advance transactions, as well as foreign exchange surcharge, do not qualify for any rewards benefits.
13. The Cardholder agrees that Samba may at any time and without prior notice, set off any money in any Cardholder's account with Samba, against all sums due to Samba.
14. The Cardholder expressly acknowledges that the books and records of Samba shall be the only acceptable evidence that shall verify the exact amount of the Cardholder's debt.
15. In the event of the Cardholder losing his/her residency status in the Kingdom of Saudi Arabia, Samba will cancel his/her Cards and request the Cardholder to make full payment of all amounts due to Samba.
16. The Cardholder shall have no liability for any unauthorized transactions made by the use of the Card after reporting its Loss or Theft to Samba if the following conditions were met :
 - 16.1 The Cardholder has immediately and without delay notified Samba by telephone of the loss or theft of the card.
 - 16.2 The Cardholder shall also not be responsible if Samba has failed to receive the notification of loss or theft due to negligence or delay on its part.
 - 16.3 The Cardholder has exercised vigilant care in safeguarding the card from risk of loss, theft or unauthorized use.
17. The maximum Cardholder liability shall not exceed the available credit limit or the amount of unauthorized transactions posted to their account, whichever is lower at the time of such Loss or Theft.
18. The Cardholder undertakes not to use his card for any unlawful purchase, including the purchase of goods or services prohibited by the laws in Saudi Arabia.
19. The Cardholder agrees and understands that he will not use the Card for trading in foreign exchange, and purchasing virtual currencies, as per Article (5) in Bank's Responsibility section.
20. The Cardholder agrees to provide Samba with all and/or any information that it requires for the establishing and/or auditing and/or any administrative purposes with regards to the Card Account and facilities therewith. And the Cardholder authorizes Samba to obtain and collect any and/or all information, as it deems necessary or is required regarding the Cardholder, Supplementary Cardholder(s), his/her accounts and facilities therewith, from the Saudi Credit Bureau (SIMAH) and to disclose that information to the said company (SIMAH) or to any other agency approved by Saudi Arabian Monetary Agency (SAMA).
21. The Cardholder understands and consents that information, such as his/her name and address, may be provided to certain external firms that Samba deems reputable and that may use the information for account servicing purposes, and, if opted in, for marketing purposes to offer products or services. If Samba is required by law to disclose certain Cardholder information, Samba will comply.
22. The Cardholder is required to provide the necessary information and documentation to Samba to assist in the investigations of any unauthorized charges reported by the Cardholder to ensure appropriate investigations are carried out to determine responsibility and liability of the reported charges.
23. To avail of SambaPhone, SambaOnline and/or ATM service (the Services), including transacting at the POS, the Cardholder shall select through SambaPhone, a PIN code subject to the terms set forth herein below:
 - 23.1 Instructions given by the PIN code, being in lieu of physical signature, shall be binding on the Cardholder even if it is alleged to be given by another person, and shall be conclusively relied upon by Samba.
 - 23.2 The Cardholder shall not disclose the PIN code to anyone; otherwise the Cardholder shall solely be responsible for any and all consequences thereof. If the Cardholder believes that such disclosure has taken place, he/she is under obligation to promptly notify Samba and have the said numbers changed. It is advisable to change the PIN code on a regular basis. Usage of two or more consecutive identical numbers, usage of leading or trailing blanks and, generally, easily identifiable numbers are to be avoided.
24. If the Cardholder chooses to perform any transactions on SambaPhone, SambaOnline, and ATM Services, Samba shall advise the Cardholder of the relevant charges applicable and obtain Cardholder consent thereon. Consequently, Samba is hereby authorized to directly and without recourse to the Cardholder, debit any of the Cardholder's accounts with Samba for such fees/charges, and reflect the same in the monthly statements. Should the Cardholder object to such charges upon being advised prior to the transaction, he/she should not proceed with the transaction.
25. The monthly statements (hard copy or E-statement when selected by the Cardholder to be accessed through SambaOnline at any time) shall be deemed final and correct unless it is objected to in writing by the Cardholder within 30 days.
26. The term "account statement error/disputed transaction" shall represent any transaction posted to the Cardholder's Credit Card account, resulting in an error in the overall balance.
27. The Cardholder declares that he/she is not legally prohibited to be dealt with and would be liable in front of the competent authorities for the funds deposited to his/her account, or deposited by others with or without his/her knowledge. He/she would be also liable whether or not he/she subsequently disposed personally of these funds, but failed to formally report to the bank the existence of such funds. All funds deposited to his/her account are from legal sources, and he/she is liable for their being free from any illegally originated funds such as and not limited to forgery or counterfeiting, and that if the bank receives any counterfeit notes, these will not be refunded or compensated by the bank.
28. The Cardholder may at any time cancel the Card by giving notice to Samba via an authenticated communication method. The Cardholder shall return all Cards cut in half to Samba, and the full outstanding balance in the Card Account shall become immediately due and payable to Samba through the payment method specified earlier by the Cardholder. However, in case of a Cobranded Credit Card, the Cardholder shall be entitled to claim his outstanding accumulated reward points, within three (3) months of termination of these terms and conditions.
29. Travel insurance, if available with the card, is offered by a third-party insurance provider. Separate Terms and Conditions in respect of including, exclusions and the qualifications to the policy shall apply with respect to age and type of treatment. Thus, Samba will not be responsible for any activity or claim in this regard. A copy of the travel insurance policy can be made available on request through SambaPhone. Claims, if any, against the policy should be directed to the insurance provider for their assessment, eligibility and approval. Please refer to samba.com for more details.
30. Lounge Access program, if available with the card, is offered by a third-party provider (Visa or MasterCard). Terms and conditions including changes to or termination of the listed airports lounges and qualifications to access policy apply. Please refer to Samba website for a list of applicable lounges on any of your card(s). Samba will give (30) days' notice to customers in case of service termination, without any obligation on the part of Samba to the Cardholder.
31. In addition to all mentioned Terms and Conditions, specific terms and conditions will apply to particular credit card benefits and these terms and conditions are available at Samba website and in directory of services that will be sent along with the credit card.
32. In case Cardholder requires credit advice on Samba's banking products and services, Cardholder should contact SambaPhone for credit advisory and consultation.
- 33. The Cardholder understands that non-compliance with these Terms and Conditions may result in:**
 - 33.1 Cancellation/suspension of the Card/Supplementary Cards without notice from Samba.**
 - 33.2 Negative impact on SIMAH record and the ability to obtain new credit facilities.**
 - 33.3 Legal recourse with escalation to appropriate Saudi judicial authorities in the event of non-payment of balance dues.**
 - 33.4 Increased financial burden due to Commissions, Fees and Charges in case of paying minimum due amount every month.**

33.5 Financial losses due to Unauthorized Transactions due to failure to report loss/theft of the Card promptly to Samba.

34. Cardholder understands and consents to the following credit card account treatments, classifications, and durations when the overpaid balance becomes dormant:
- 34.1 Considered "Active" before completing 24 Gregorian months since the last financial transaction made by the cardholder or the authorized agent.
 - 34.2 Considered "Dormant" if it completed 24 Gregorian months since the last financial transaction made by the cardholder or the authorized agent.
 - 34.3 Considered "Unclaimed" if it completed five Gregorian years (60 months) including the dormant stage since the last financial transaction made by the cardholder or the authorized agent, and the bank couldn't reach the cardholder and exhausted all means of communication with the cardholder.
 - 34.4 Considered "Abandoned" if it completed fifteen Gregorian years (180 months) including the dormant and unclaimed stages since the last financial transaction made by the cardholder or the authorized agent and the bank couldn't reach the cardholder and exhausted all means of communication with the cardholder.
35. Without prejudice to any other clause in this Agreement, Cardholder agrees to (i) be charged by, and pay to, Samba the applicable rate of value added tax (VAT) (currently 5%) applicable to the fees and charges listed in the Initial Disclosure and (ii) for the right of Samba to deduct the applicable due VAT amount from the Cardholder's account starting from January 1, 2018.

Bank's Responsibilities:

1. Samba guarantees the Cardholder in paying his/her purchases from all merchants and organizations that accept the Card, provided none of the articles below are violated.
2. Samba shall debit the Cardholder's Card Account (the "Card Account") with the amounts of all Card transactions, membership fees, other fees (including legal fees), and other liabilities incurred by the Cardholder as well as actual loss or damage incurred by Samba arising from the use of the Card.
3. Samba shall ensure appropriate investigations are carried out to determine responsibility and liability of any unauthorized charges reported by the Cardholder, and the Cardholder is required to provide the necessary information and documentation to assist in the investigations.
4. In the event that Cardholder is proven to have been engaged in any fraudulent behaviors relating to the disputed transactions, and if the Cardholder refuses to provide relevant necessary materials for the investigation of the disputed transaction, Samba shall have no liability for the disputed transactions.
5. Samba may at any time without any obligation or without any explanations or reasons to the Cardholder refuse to honor any of the transactions that the Cardholder has initiated on his/her Card and on any of the Supplementary Card(s) including but not limited to, the parallel use of same Card in transactions in two different locations, or use of the Card in any prohibited or illegal transactions in contravention of any applicable Saudi Laws and/or the laws of any other jurisdiction where any transaction is about to take place or has taken place. Samba shall not be liable for any loss, damage or expense (direct or indirect, consequential or otherwise) incurred by the Cardholder due to Samba's refusal to honor any of the transactions initiated by the Cardholder. Samba shall inform the Cardholder without delay the reason for Samba's refusal to honor any of the transactions initiated by the Cardholder.
6. Samba will have the right to freeze the Cardholder's Account if he/she fails to update Samba with a copy of his/her renewed Identification, upon its expiration date.
7. Samba shall have the absolute right to determine the cash advance level which is subject to change based on regulatory requirements, which is currently fixed at 30% of the Card credit limit.
8. Samba may at any time terminate these terms and conditions and recall all Cards provided to the Cardholder and to the Supplementary Cardholder (which is Samba's Property) without prior notice to the Cardholder.
9. Samba may at any time modify or change any terms and conditions herein. However, Samba shall provide a 30 day notice before any such change is effected; the Cardholder has 14 days to either accept the changes or to cancel the card. Any cancellation must be communicated in writing to Samba as per Article 27 of Cardholder's Responsibilities, except changes to the following: a. An extension to the Grace Period; b. A decrease in fees and charges; c. A change concerning information about any optional service in relation to the Credit Card terms and conditions. The retention of the Card by the Cardholder after the effective date of the change shall constitute the Cardholder's implicit and unconditional acceptance.
10. Samba will provide a copy within 7 working days of the following documents or records if requested by the Cardholder:
 - 10.1 Application of the Card.
 - 10.2 Up-to-date terms and conditions.
 - 10.3 Credit contract, including security and guarantor documents.
11. In the event of a discrepancy between the amount of any cash deposit as stated by the Cardholder and Samba's counting, Samba's counting shall prevail. The Cardholder shall be notified of any such discrepancy.
12. Any notice required from Samba hereunder shall be deemed valid if mailed to the address given by the Cardholder or faxed to a number given by the Cardholder, or by any suitable means at Samba's discretion, and as such, shall be final and binding.
13. Samba may at any time, assign any of its rights hereunder to any other party without notice to, or seeking consent of, the Cardholder.
14. If at any time any provision or term of these terms and conditions are/ or becomes illegal, invalid or unenforceable in any respect as per the Law of Saudi Arabia, such provision or term shall be deemed to be deleted from these terms and conditions. Illegality, invalidity, on unenforceability of provision or term hereof shall not affect the legality, validity, on enforceability of the rest of the terms and conditions herein.
15. Once the Applicant's application is accepted and the Applicant becomes a Samba Cardholder, Samba shall have the authority and power to enroll the Cardholder into the various insurance related programs based on the Cardholder's prior acceptance and agreement to the terms

and conditions of such programs. Specific Terms & Conditions apply for the insurance programs, which will be binding on the Cardholder and shall be available upon the Cardholder's request.

16. Samba has the absolute right not to act upon on any SambaPhone, SambaOnline or ATM instructions and/or to request a prior written confirmation. Samba may tape or record or microfilm the phone or ATM instructions. Such taping, recording and microfilming shall be conclusive evidence of the contents thereof and can be used for all purposes including legal proceedings.
17. Samba shall not be liable for any loss, damage or expense (direct or indirect, consequential or otherwise) incurred by the Cardholder due to Samba acting/not acting on any SambaPhone, SambaOnline or ATM instructions; or due to the Cardholder failing to avail the services for any reasons inside or outside Saudi Arabia; including, without limitation, the failure to comply with any term(s) hereof. The Cardholder will be responsible for compensating Samba against such losses, damages and expenses arising out of the actions/inactions of the Cardholder.
18. Samba will refund to the Cardholder any fees or charges imposed if the Cardholder opts not to avail of the requested product or service and does not actually activate/avail of the product/service during a period of (10 business days).
19. These terms and conditions are governed by the applicable Saudi Laws and/or the laws of the jurisdiction where any transaction, contact or contactless hereunder is made and must also not violate Islamic Shariah rules and principles. The SAMA Committee for Banking Disputes hereto shall finally settle disputes between the two parties.
20. Samba at its discretion and by acceptance of the Cardholder may issue a credit card with a limit of either SR 100 or more subject to the bank's internal credit policy and evaluation process.
21. The terms and conditions of any Co-Branded Credit Card that Samba is, now or hereafter, a party to, shall supplement the terms hereof to the extent needed to remove any conflict between the two terms. So, any conflicting term in any such Co-Branded Credit Card(s) terms and conditions shall be deemed a change effected by Samba as per Article (9) in the Bank's Responsibility above.

CARD & Late Payments Fees:

1. The Cardholder shall be billed in Saudi Riyal and any conversion rate from foreign currency to Saudi Riyal either by Samba or any other related party may vary and will be binding and payable by the Cardholder.
2. The Cardholder shall make a monthly payment on his/her account. The minimum payment due shown on his/her statement will be the least amount payable each month before the payment due date. If the credit limit is exceeded, additional finance charges shall be billed on such excess and the exceeded amount will be due immediately.
3. If the minimum payment amount due is not paid on by the due date for three consecutive months, Samba will freeze the Card Account and treat it as delinquent account.
4. Settlement of debit balances on the Card Account shall be made on the basis of minimum payment instructions. The option of settling the balances by a single full payment is available to the Cardholder upon request. However, if the Card Account with Samba has insufficient funds to cover the outstanding amount due on the payment due date, Samba will apply what is mentioned in Article 3 above.
5. If payment is made by issuing a cheque, then the Cardholder's Account will be credited only after the cleared funds have been received by Samba for the direct payment of purchases and fees.
6. In case of death of the Cardholder, Samba shall have the right to demand that his/her heirs settle the amounts due immediately, unless the Cardholder has an active Credit Shield insurance plan attached to his Card Account. Refer to Credit Shield terms & conditions article below for details.
7. If the Cardholder declares bankruptcy, all amounts due from the Cardholder shall become immediately payable to Samba.
8. For Cardholders using the Taqseet program, the entire outstanding amount on Taqseet will become due for immediate payment in case the Cardholder becomes delinquent in the card payment and the Taqseet program will be terminated.
9. Finance Charge is charged by Samba from the date of the unpaid transaction. To avoid any charging of finance charge, please pay the full amount within the due date.

Please refer to the Disclosure Statement for Cost of Credit table, a summary of charges as well as examples of Finance Charge, and Foreign Exchange transactions (overleaf).

Credit Shield terms & conditions (Optional):

- a) Credit Shield Group Credit Insurance covers all of participants of the Samba Credit Shield Program.
- b) Sum Covered is the outstanding balance of the participant's card account.
- c) Events covered:
 - I. Death.
 - II. Total temporary disability due to accident or sickness.
 - III. Total permanent disability due to accident or sickness unless excluded as defined in the Credit Shield Agreement.
- d) Entry Age into the Scheme:
 - I. Maximum age is sixty (60) based on the Gregorian calendar.
 - II. Minimum age is eighteen (18) based on the Gregorian calendar.
- e) Termination age: Cover shall terminate upon the participant attaining the age of sixty five (65).

For any clarifications, call Samba Phone (800 124 2000)

Cardholder can view the above Terms and Conditions on www.samba.com

Tax Provisions

1. The words tax or taxes wherever mentioned in this Agreement they mean zakat, value added tax (VAT), income tax, zakat, capital gains tax, output tax, input tax, capital duty, stamp duty, payroll tax, withholding tax, sales tax, property tax, white land tax, excise tax, hotel tax, tourism tax, inheritance/estate tax, consumption tax, tariffs, turnover tax, and any tax, levy, impost, duty or other charge or withholding of a similar nature, present or in the future, including any penalties, interest or commission in relation to any of what was mentioned above in this clause, hereinafter referred to as "Tax" or "Taxes".
2. All amounts (including but not limited to fees, payments, expenses, commissions, interests, compensations, costs) payable by Cardholder to Samba in exchange of the services provided by Samba pursuant to this Agreement are exclusive of any and all Taxes. In case any of applying any Tax, then the amount of such Tax or its applicable rate shall be clarified separately.
3. Cardholder agrees to bear the cost of, and be responsible for, the payment of any and all Taxes imposed in respect of any amounts paid by Cardholder to Samba.
4. Where Tax is imposed by law in respect of any supply of services made by Samba to any party under this Agreement, that party must pay to Samba, on or prior to the due date for paying the applicable Tax, an amount equal to the amount of such Tax in addition to any amounts payable by such party to Samba pursuant to this Agreement.
5. Where so required by law, Samba will provide a Tax invoice in accordance with applicable law and regulations to any party of this Agreement that is required to pay Tax, provided that the non-provision of such Tax invoice shall not relieve such party from its obligation to pay to Samba any applicable Tax.
6. Where Cardholder is required to pay a reimbursement or indemnification to Samba, Cardholder must pay to Samba the full amount of such reimbursement or indemnification in addition to any applicable Tax, unless Samba determines that it is entitled to a credit or repayment in respect of such Tax from the relevant tax authority.
7. The parties of this Agreement shall provide each other with the details of their Tax registration and such other information as reasonably requested in order to comply with the legal requirements for all kinds Tax reporting.
8. Cardholder acknowledges and agrees that Samba has the right to deduct and collect from Cardholder's account, moneys, proceeds and any existing or future income and assets, without requiring any further consent from Cardholder, any due amounts of applicable Tax in connection with this Agreement that is required by law or by this Agreement to be paid by Samba to the relevant tax authorities either directly or on behalf of Cardholder.
9. Samba shall not be responsible for any penalties and interest resulting from the failure or delay by Cardholder to pay any Tax.
10. Cardholder agrees to reimburse Samba for any Taxes and tax-related costs, administrative fees and penalties paid or payable by Samba as a result of Cardholder's non-compliance or delay to comply with this Agreement or any applicable law or regulation.
11. If Samba is required to pay Tax in connection with this Agreement, Cardholder shall reimburse Samba for such amounts.
12. The Cardholder shall make all payments to be made by it to Samba under this Agreement in full and free of any present or future Taxes. If Cardholder is legally required to deduct or withhold Tax from any payment which is due to Samba, Cardholder must, upon receiving a request from Samba, increase the amount of the payment due to an amount which (after making any such deduction or withholding) leaves an amount equal to the payment which would have been due if no such deduction or withholding had been required, and the Cardholder also must promptly notify Samba at time of receiving the relevant invoice or when Cardholder becomes aware of such requirement, whichever is earlier, and provide Samba with evidence of receipt by the relevant tax authority of any sum that Cardholder has deducted as Tax and such other information or documents as Samba may require. If Cardholder receives Samba's written demand to be provided with such evidence and documents, and Cardholder fails to furnish to Samba such evidence and documents for any reason other than delay of the issuing authority, then Cardholder shall be liable to pay Samba the deducted amount.
13. In case there was a Tax increase, the Cardholder agreed to increase the payable Tax amounts to Samba by an equivalent amount.
14. Without prejudice to any other clause in this Agreement, Cardholder agrees to (i) be charged by, and pay to, Samba the applicable rate of value added tax (VAT) (currently 5%) applicable to the fees and charges listed in the Initial Disclosure and (ii) for the right of Samba to deduct the applicable due VAT amount from the Cardholder's account starting from January 1, 2018.

INITIAL DISCLOSURE

Samba Conventional Credit Card Information

Fee Type VAT will be applied on fees where applicable*.	Samba Conventional Credit Card Information		
	Normal	Mamlaka Cards	Sony Cards
	Platinum	Platinum	Platinum
Annual Membership + (*VAT)	SR350	SR350	SR350
Monthly Term Cost (Samba Account)	2.2%	2.2%	2.2%
Monthly Term Cost (Non Samba Account)	2.5%	2.5%	2.5%
Annual Percentage Rate (Samba Account)	39.1%	39.1%	39.1%
Annual Percentage Rate (Non Samba Account)	44.14%	44.14%	44.14%
Annual Membership for Supplementary/LLC Card + (*VAT)	SR100		
Statement Date	Monthly	International Transaction	2.75%
Card Replacement Fee + (*VAT)	SR 75	Returned Cheque	SR 50 per incidence
Cash Withdrawal + (*VAT)	SR75 up to SR 5000 3% Or SR300 for amount over SR 5000 whichever is less		
Monthly Minimum Payment	5% of the billed amount or SR 200 whichever is higher		
Installment Service Fee	2.55% per month on total amount due based on the date of the transaction		
Samba Credit Shield % per Month (Optional)	0.49% of total outstanding balance		
Dial-a-Draft Service + (*VAT)	Please refer to Samba.com for details		
Late Payment	Up to SR 100 depending on the Cardholder's outstanding		
Disputed Transaction + (*VAT)	SR 50 will be charged for investigating disputed transactions if the result is against the Cardholder		

Term Cost Calculation

Profit charges are payable at the monthly percentage rate on all transactions from the date of transaction in the event of the Cardholder choosing not to pay his balance in full. Profit charges, if payable, are debited to the Cardholder's account till the outstanding on the card is paid in full.

Profit Free Grace Period:

The profit free grace period could range from 21 to 50 days subject to submission of claims by the merchant.

Example: If the Cardholder has his/her billing statement generated on the 15th day of each month and the Cardholder does the following transactions between the period of 15th November and 15th December in a year.

- Retail purchases for SR 7,000 on 20th November
 - Cash withdrawal for SR 5,000 on 10th December + SR 75 cash advance fee
- Assuming that there is No Previous Balance carried forward from the 15th November statement, the Cardholder will get his 15th December statement

showing SR 12,075 worth of transactions. The Cardholder needs to make payment against the outstanding within a grace period of 21 days from the Statement Date, for anything between the entire amount or 5% of the total amount outstanding.

In case the balance outstanding on the statement date is paid in full by the payment due date, No interest is charged on such balances.

In case a partial payment of e.g. SR 3,600 is received for the account on 6th January, the monthly profit is calculated as follows:

Retail Transaction (From Effective Due Date to Next Statement Date)

or SR 7000 X 57 days X 30% ÷ 365 = SR 327.95

Cash Transaction (From Transaction Date to Payment Date)

SR 5075 X 27 days X 30% ÷ 365 = SR 112.62

Cash Transaction (From Payment Date to Next Statement Date)

SR 1475 X 10 days X 30% ÷ 365 = SR 12.12

Total SR 452.69

Margin on Foreign Transaction

A margin of 2.75% is charged on the Foreign Transactions made with your Credit Card.

The conversion from Foreign currency to Saudi Riyal is done by the respective schemes that are VISA / MasterCard as per their prevailing rates for that day.

Following example applies to POS and other to Cash Advance transaction:

International POS transaction:

Transaction Amount: 100

Transaction Currency: A

Conversion Buying Rate from currency A to SR: 4.5

SR Amount = 100 X 4.5 = SR 450

Foreign Transaction Margin = SR 450 X 2.75% = SR 12.38

Total Transaction Sales Amount = SR 462.38

International Cash Advance transaction:

Transaction Amount: 100

Transaction Currency: A

Conversion Buying Rate from currency A to SR: 4.5

SR Amount = 100 X 4.5 = SR 450

Foreign Transaction Margin = SR 450 X 2.75% = SR 12.38

Cash Advance Fee = SR 78.75

Total Transaction Sales Amount = SR 541.13

The most prominent provisions

Implications of transactions in foreign currency	Refer to item number (7 and 8 in Cardholder section of Terms and Conditions for the card, and in the above fee table.)
Implications of paying the minimum amount due	Refer to item number (33.4 of Cardholder section of Terms and Conditions for the card)
Implications of default	Refer to item number (3 of Card Payment section of Terms and Conditions for the card)
Implications on cash withdrawals	Refer to item number (7, 8 and 12 in Cardholder section, item number 7 in Bank's section of Terms and Conditions for the card)
Implications of cash transfer	Refer to item number (9 in Cardholder section of Terms and Conditions for the card)
Credit Card Features	Directory of Service provided with the card carrier

- You will not pay any additional amount when you pay the full amount in due date.
- The term "account statement error/disputed transaction" shall represent any transaction posted to the Cardholder's Credit Card account, resulting in an error in the overall balance.

- Disclaimer: Reviewing this synopsis shall not substitute reviewing the Card's Terms and Conditions, its appendices, and shall not exempt from the obligations stipulated in the Card's Terms and Conditions.

*VAT of 5% applies to these fees!

A copy of this Initial Disclosure will be delivered along with the card carrier.